

Detailed Single Year Tables
Category of Change: Taxation of Benefits

Proposed Provision: Tax Reform for Individuals: Starting in 2015, modify personal income tax by: (a) establishing two-brackets with marginal rates of 15 and 27 percent separated at \$51,000 (CPI indexed); (b) creating a non-refundable credit for low-income tax filers age 65 and older; and (c) treating capital gains as regular income. Tax all Social Security benefits at the applicable marginal rate (15 or 27 percent) less a non-refundable credit of 7.5 percent. Base revenue to OASDHI on the net marginal rates of 7.5 and 19.5 percent, with 40 percent of revenue dedicated to HI.

| Proposal | | | | | Change from Present Law | | | | |
|--|------------------|-------------|-----------------------|----------------------------------|--|---------------|------|-----------------------|--|
| Expressed as a percentage of present-law taxable payroll | | | | | Expressed as a percentage of present-law taxable payroll | | | | |
| Year | Income | | Annual Balance | Trust Fund Ratio 1-1-year | Cost Rate | Income | | Annual Balance | |
| | Cost Rate | Rate | | | | Rate | | | |
| 2013 | 13.95 | 12.69 | -1.26 | 330 | 0.00 | 0.00 | 0.00 | | |
| 2014 | 14.04 | 12.83 | -1.20 | 315 | 0.00 | 0.00 | 0.00 | | |
| 2015 | 13.97 | 13.06 | -0.90 | 301 | 0.00 | 0.20 | 0.20 | | |
| 2016 | 13.91 | 13.06 | -0.85 | 287 | 0.00 | 0.18 | 0.18 | | |
| 2017 | 13.88 | 13.06 | -0.82 | 274 | 0.00 | 0.16 | 0.16 | | |
| 2018 | 13.91 | 13.07 | -0.84 | 261 | 0.00 | 0.14 | 0.14 | | |
| 2019 | 14.06 | 13.07 | -0.98 | 249 | 0.00 | 0.12 | 0.12 | | |
| 2020 | 14.26 | 13.08 | -1.18 | 236 | 0.00 | 0.11 | 0.11 | | |
| 2021 | 14.44 | 13.09 | -1.35 | 224 | 0.00 | 0.10 | 0.10 | | |
| 2022 | 14.70 | 13.11 | -1.59 | 210 | 0.00 | 0.09 | 0.09 | | |
| 2023 | 14.97 | 13.13 | -1.84 | 196 | 0.00 | 0.08 | 0.08 | | |
| 2024 | 15.23 | 13.14 | -2.09 | 181 | 0.00 | 0.08 | 0.08 | | |
| 2025 | 15.48 | 13.15 | -2.32 | 166 | 0.00 | 0.08 | 0.08 | | |
| 2026 | 15.71 | 13.16 | -2.55 | 150 | 0.00 | 0.08 | 0.08 | | |
| 2027 | 15.93 | 13.17 | -2.75 | 134 | 0.00 | 0.08 | 0.08 | | |
| 2028 | 16.14 | 13.19 | -2.95 | 117 | 0.00 | 0.07 | 0.08 | | |
| 2029 | 16.33 | 13.19 | -3.13 | 100 | 0.00 | 0.07 | 0.07 | | |
| 2030 | 16.49 | 13.20 | -3.29 | 81 | 0.00 | 0.07 | 0.07 | | |
| 2031 | 16.63 | 13.21 | -3.42 | 62 | 0.00 | 0.07 | 0.07 | | |
| 2032 | 16.75 | 13.22 | -3.54 | 43 | 0.00 | 0.07 | 0.07 | | |
| 2033 | 16.86 | 13.22 | -3.64 | 23 | 0.00 | 0.07 | 0.07 | | |
| 2034 | 16.93 | 13.22 | -3.71 | 2 | 0.00 | 0.06 | 0.06 | | |
| 2035 | 16.98 | 13.23 | -3.75 | --- | 0.00 | 0.06 | 0.06 | | |
| 2036 | 17.01 | 13.23 | -3.78 | --- | 0.00 | 0.06 | 0.06 | | |
| 2037 | 17.02 | 13.23 | -3.79 | --- | 0.00 | 0.06 | 0.06 | | |
| 2038 | 17.02 | 13.23 | -3.79 | --- | 0.00 | 0.06 | 0.06 | | |
| 2039 | 16.99 | 13.23 | -3.77 | --- | 0.00 | 0.06 | 0.06 | | |
| 2040 | 16.96 | 13.23 | -3.74 | --- | 0.00 | 0.05 | 0.06 | | |
| 2041 | 16.93 | 13.22 | -3.70 | --- | 0.00 | 0.05 | 0.05 | | |
| 2042 | 16.89 | 13.22 | -3.67 | --- | 0.00 | 0.05 | 0.05 | | |
| 2043 | 16.86 | 13.22 | -3.64 | --- | 0.00 | 0.05 | 0.05 | | |
| 2044 | 16.84 | 13.22 | -3.62 | --- | 0.00 | 0.05 | 0.05 | | |
| 2045 | 16.83 | 13.22 | -3.61 | --- | 0.00 | 0.05 | 0.05 | | |
| 2046 | 16.82 | 13.22 | -3.60 | --- | 0.00 | 0.05 | 0.05 | | |
| 2047 | 16.81 | 13.22 | -3.59 | --- | 0.00 | 0.05 | 0.05 | | |
| 2048 | 16.79 | 13.22 | -3.57 | --- | 0.00 | 0.05 | 0.05 | | |
| 2049 | 16.78 | 13.22 | -3.57 | --- | 0.00 | 0.05 | 0.05 | | |
| 2050 | 16.78 | 13.22 | -3.57 | --- | 0.00 | 0.05 | 0.05 | | |
| 2051 | 16.79 | 13.22 | -3.57 | --- | 0.00 | 0.05 | 0.05 | | |
| 2052 | 16.81 | 13.22 | -3.59 | --- | 0.00 | 0.05 | 0.05 | | |
| 2053 | 16.84 | 13.22 | -3.61 | --- | 0.00 | 0.05 | 0.05 | | |
| 2054 | 16.87 | 13.22 | -3.65 | --- | 0.00 | 0.05 | 0.05 | | |
| 2055 | 16.91 | 13.23 | -3.68 | --- | 0.00 | 0.05 | 0.05 | | |
| 2056 | 16.96 | 13.23 | -3.73 | --- | 0.00 | 0.04 | 0.04 | | |
| 2057 | 17.00 | 13.23 | -3.77 | --- | 0.00 | 0.04 | 0.04 | | |
| 2058 | 17.05 | 13.23 | -3.82 | --- | 0.00 | 0.04 | 0.04 | | |
| 2059 | 17.10 | 13.24 | -3.86 | --- | 0.00 | 0.04 | 0.04 | | |
| 2060 | 17.14 | 13.24 | -3.90 | --- | 0.00 | 0.04 | 0.04 | | |
| 2061 | 17.18 | 13.24 | -3.94 | --- | 0.00 | 0.04 | 0.04 | | |
| 2062 | 17.23 | 13.24 | -3.98 | --- | 0.00 | 0.04 | 0.04 | | |
| 2063 | 17.27 | 13.24 | -4.03 | --- | 0.00 | 0.04 | 0.04 | | |
| 2064 | 17.31 | 13.25 | -4.07 | --- | 0.00 | 0.04 | 0.04 | | |
| 2065 | 17.36 | 13.25 | -4.11 | --- | 0.00 | 0.04 | 0.04 | | |
| 2066 | 17.40 | 13.25 | -4.15 | --- | 0.00 | 0.04 | 0.04 | | |
| 2067 | 17.45 | 13.25 | -4.20 | --- | 0.00 | 0.04 | 0.04 | | |
| 2068 | 17.49 | 13.26 | -4.24 | --- | 0.00 | 0.04 | 0.04 | | |
| 2069 | 17.54 | 13.26 | -4.28 | --- | 0.00 | 0.04 | 0.04 | | |
| 2070 | 17.58 | 13.26 | -4.32 | --- | 0.00 | 0.04 | 0.04 | | |
| 2071 | 17.62 | 13.26 | -4.36 | --- | 0.00 | 0.04 | 0.04 | | |
| 2072 | 17.66 | 13.26 | -4.39 | --- | 0.00 | 0.04 | 0.04 | | |
| 2073 | 17.68 | 13.27 | -4.42 | --- | 0.00 | 0.04 | 0.04 | | |
| 2074 | 17.70 | 13.27 | -4.44 | --- | 0.00 | 0.04 | 0.04 | | |
| 2075 | 17.72 | 13.27 | -4.45 | --- | 0.00 | 0.04 | 0.04 | | |
| 2076 | 17.73 | 13.27 | -4.46 | --- | 0.00 | 0.04 | 0.04 | | |
| 2077 | 17.74 | 13.27 | -4.47 | --- | 0.00 | 0.04 | 0.04 | | |
| 2078 | 17.74 | 13.27 | -4.47 | --- | 0.00 | 0.04 | 0.04 | | |
| 2079 | 17.75 | 13.27 | -4.48 | --- | 0.00 | 0.04 | 0.04 | | |
| 2080 | 17.76 | 13.27 | -4.49 | --- | 0.00 | 0.04 | 0.04 | | |
| 2081 | 17.78 | 13.27 | -4.51 | --- | 0.00 | 0.04 | 0.04 | | |
| 2082 | 17.80 | 13.27 | -4.53 | --- | 0.00 | 0.04 | 0.04 | | |
| 2083 | 17.83 | 13.27 | -4.56 | --- | 0.00 | 0.04 | 0.04 | | |
| 2084 | 17.87 | 13.28 | -4.60 | --- | 0.00 | 0.04 | 0.04 | | |
| 2085 | 17.91 | 13.28 | -4.64 | --- | 0.00 | 0.04 | 0.04 | | |
| 2086 | 17.96 | 13.28 | -4.68 | --- | 0.00 | 0.04 | 0.04 | | |
| 2087 | 18.01 | 13.28 | -4.73 | --- | 0.00 | 0.04 | 0.04 | | |
| 2088 | 18.07 | 13.29 | -4.78 | --- | 0.00 | 0.04 | 0.04 | | |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2013 | | | | |
| -2087 | 16.60% | 13.94% | -2.66% | 2034 |

| Summarized Estimates: Change from Present Law | | |
|--|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| 0.00% | 0.06% | 0.06% |

¹ Under present law, the year of Trust Fund reserve depletion is 2033.